



BEEYU OVERSEAS LTD.

22ND ANNUAL REPORT

2014 - 2015



BEEYU OVERSEAS LTD.

BOARD OF DIRECTORS

Mr. Ramesh Kumar Jhavar - Independent Director & Chairman
Mr. Hemant Premji Thacker - Whole time Director
Mr. Santanu Chattopadhyay - Independent Director
Mr. Shouvik Kundu - Director (upto 31st March, 2015)
Mrs Ambika Baruah - Independent Director (w.e.f 31st March, 2015)

STATUTORY AUDITORS

M/s Rohit Shukla & Associates
'B' Block, 7th Floor, India House
69, Ganesh Chandra Avenue
Kolkata - 700 013

REGISTRAR & SHARE TRANSFER AGENTS

Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane
2nd Floor, Kolkata - 700 001
Phone : (033) 2243-5029 / 5809, 2248-2248
Fax : (033) 2248-4787
E-mail : mdpldc@yahoo.com

REGISTERED OFFICE

Beeyu Overseas Limited
Fulhara (Bhimgachh)
P. O. : Ramganj
Block : Islampur
Dist. Uttar Dinajpur - 733 207 (W.B.)

CORPORATE OFFICE & COMMUNICATION ADDRESS

Beeyu Overseas Limited
"Beeyu House"
64A, Ballygunge Circular Road
Kolkata - 700 019
Phone : (033) 2280-9267
Website : www.beeyuoverseas.in
E-mail : info@beeyuoverseas.in

BANKERS

The Laxmi Vilas Bank Ltd.

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NOTICE

Notice is hereby given that the 22nd Annual General Meeting of the Members of Beeyu Overseas Limited will be held at the Registered Office of the Company at Fulhara (Bhimgachh), P.O. Ramganj, Block: Islampur – 733207, Dist: Uttar Dinajpur, West Bengal on Wednesday, 30th September, 2015 at 10.00 A.M to transact the following business:-

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss Account for the year ended on that date and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Hemant Premji Thacker (holding DIN No. 01662072) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for re-appointment.
3. To consider and, if thought fit, to pass the following which will be proposed as an Ordinary Resolution:-

“RESOLVED THAT in furtherance to the resolution passed in the Twenty first Annual General Meeting held on 30th September, 2014 appointing M/s. Rohit Sukhla & Associates, Chartered Accountants, as the Statutory Auditors of the Company to hold office from the conclusion of Twenty first Annual General Meeting until the conclusion of the Twenty Fourth Annual General Meeting and in terms of the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force, & the relevant rules made thereunder, the appointment of M/s. Rohit Shukla & Associates, Chartered Accountants (Registration No. 315178E), Kolkata as the Auditors of the Company be and is hereby ratified, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Twenty Fourth Annual General Meeting at such remuneration as may be recommended by the Audit Committee of the Board of Directors and finalized by the Board of Directors in consultation with the Statutory Auditors.

AS SPECIAL BUSINESS:

4. To consider and if thought fit with or without modification(s), the following resolution:

As an Ordinary Resolution:

“RESOLVED THAT Mrs. Ambika Baruah (DIN 00491205) who was appointed by the Board of Directors as an Additional Independent Director w.e.f., 31st March, 2015 under Section 161(1) of the Companies Act, 2013 (the Act) and The Companies (Appointment and Qualification of Directors) Rules, 2014 who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act signifying their intention to propose her candidature for the office of Director be and is hereby appointed as a Director of the Company.

“FURTHER RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any of the Act & The Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement with the stock exchange, Mrs. Ambika Baruah (DIN 00491205) who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and qualifies for being appointed as an Independent Director be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, upto the conclusion of the Annual General Meeting of the company in the calendar year 2020 not liable to retire by rotation.”

By Order of the Board of Directors

Hemant Premji Thacker
Executive Director
DIN: 01662072

Date : 14th August, 2015
Place : Kolkata



NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto.
2. **A Member entitled to attend and vote at the Annual General meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting. In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy such person shall not act as a proxy for any person or shareholder.**
3. Shareholders are requested to bring their copy of Annual Report of the Meeting.
4. Members/ Proxies should fill the Attendance Slip for attending the Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID number and those who hold shares in Physical form are requested to write their Folio No. in the Attendance Slip for attending the Meeting.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013 (corresponding to Section 154 of the Companies Act, 1956), the Register of Members and Share Transfer Books of the Company will remain closed from 28/09/2015 to 30/09/2015 (both days inclusive). A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut off date i.e., 23rd September, 2015 only shall be entitled to avail the facility of either e-voting or voting at the AGM through ballot paper.
6. Members holding shares in physical form are requested to promptly notify in writing any changes in their address/ bank account details to the Registrar & Share Transfer Agents (RTA), M/s. Maheshwari Datamatics Pvt. Ltd. at 6, Mangoe Lane, Kolkata- 700001. Members holding shares in electronic form are requested to notify the change in the above particulars, if any, directly to their Depository Participants (DP).
7. Equity Share of the Company are under compulsory demat trading by all investors. Considering the advantage of scripless trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
8. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended effective 19th March, 2015 and Clause 35 B of the Listing Agreement with stock exchange , the Resolutions proposed at this AGM will be transacted through electronic voting system from a place other than the venue of the Meeting ("remote e-voting") for which purpose the Company has engaged the services of CDSL. The Board of Directors has appointed Mr. Atul Kumar Labh, Company Secretary in Practice, M/s. A.K. Labh & Co., C.P No. 3238 as the Scrutinizer for this purpose.
9. The facility for ballot will be available at the AGM venue for those Members who do not cast their votes by remote e-voting prior to the AGM. Members who cast their votes by remote e- voting prior to the AGM, may attend the meeting but will not be entitled to cast their votes once again.
10. Ministry of Corporate Affairs has taken Green Initiative in the Corporate Governance by allowing the companies to send various notices/documents including audited financial results, director's report, auditors report, general meeting notices to the members through electronic mode to the registered email addresses of the shareholders. Members are therefore requested to register their email addresses with the Company and also keep a note to inform any change in your email address.

As per SEBI's circular in respect of transaction involving transfer of shares in physical form of a listed company, it is mandatory for the transferee(s) to furnish copy of PAN card for registration of transfer of Shares.
11. Corporate Members are requested to send to the Company/RTA, a duly certified copy of the Board Resolution/Power of Attorney pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend and vote at the Annual General Meeting.
12. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos. for easy identification of attendance at the Meeting.
13. The Company's Equity Shares are listed on BSE Ltd. and upto date listing fees have been paid in time.
14. Members who are holding Shares in identical order of names in more than one folio are requested to send to the Company the details of such folios together with the Share Certificates for consolidating their holding into one folio. The Share Certificates will be returned to the Members after incorporating requisite changes thereon.
15. Electronic copy of the Annual Report, 2015 and Notice are being sent to the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice 2015 are being sent in the permitted mode.



16. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication- Annual Report, Notices, Circulars, etc. from the Company electronically.

E-voting Instruction sheet

I. The instructions for e-voting are as under:

- (i) The voting period for remote e-voting begins on Sunday, 27th September, 2015 at 9 A.M. and ends on Tuesday, 29th September, 2015 at 5 P.M. During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper shall be made available at the Meeting to the Members as on the "cut-off date i.e., record date attending the meeting, who have not cast their vote by remote e-voting to exercise their right to vote at the Meeting through ballot paper.
- (ii) The Shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on "Shareholders" tab.
- (iv) Now, Enter your User ID
 - (a) For CDSL : 16 digits beneficiary ID,
 - (b) For NSDL : 8 Character DP ID, followed by 8 Digits Client ID,
 - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below :

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters e.g. if your name is Hemant Premji with sequence number 1 then enter HE00000001 in the PAN field.
Dividend Bank Details, OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or Company please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for BEEYU OVERSEAS LIMITED on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as promoted by the system.

(xviii) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

- II. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- III. Any person who becomes a Member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date i.e. 23rd September, 2015, may obtain the Sequence No. from RTA.
- IV. Mr. Atul Kumar Labh , Practising Company Secretary, M/s. A.K. Labh & Co, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- V. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- VI. The Results declared along with the Scrutinizer’s Report shall be placed on the Company’s website <http://www.beeyuoverseas.in> and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited (“BSE”) where the shares of the Company are listed.
2. The facility for voting, through ballot paper, will also be made available at the AGM and the Members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.
3. On receipt of the requisite no of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting
4. The Route map of the venue of the AGM is in the Annual Report 2014-2015.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statements set out all material facts relating to the Special Business mentioned in the accompanying notice.

Item No. 4

Mrs. Ambika Baruah aged 47 years (DIN 00491205) was appointed by the Board at its meeting held on 31st March, 2015 as an Additional Independent Director. The appointment was made based upon recommendation from the Board's Nomination and Remuneration Committee to meet the requirement under second proviso to Section 149(1) of the Companies Act, 2013. The Board is of the view that Mrs. Baruah is a person of integrity, possesses the relevant expertise and acumen to function as an Independent Director. Moreover, she fulfills the conditions specified in the Act and the Rules made thereunder to act as an Independent Director and that she is independent of the Management.

She has furnished the requisite declaration contemplated under Section 149 (7) of the Act stating that she is an Independent Director within the meaning of Section 149(6) of the Act as well as Clause 49(1)(B) of the Listing Agreement.

She, not being a retiring Director, her name has been proposed by a Member along with a deposit of Rs.1 lakh. The deposit shall be refunded should she be elected a Director or secure more than 25 % of the total valid votes cast on such resolution.

In view of the above, approval of the Members is sought, through an Ordinary Resolution to appoint her as an Independent Director for an initial term of five years from the conclusion of the Company's 22nd AGM.

The Board is of the view that it would be in the interest of the Company to appoint her as an Independent Director and commends the Ordinary Resolution for Members for acceptance.

Formal letter of appointment shall be issued to her once her appointment is confirmed at the forthcoming AGM.

She should be concerned or interested in the Resolution pertaining to her appointment. Neither other Directors or Key Managerial Personnel or any of their relatives have any concern or interest in this Resolution.

Details of Directors seeking appointment/reappointment at the ensuing Annual General Meeting pursuant to Secretarial Standards & Clause 49 of the Listing Agreement.

Name of Director	Date of Birth	Date of Appointment	Nature of Expertise	No. of shares held in the Company	Directorship held in other public limited Company	Relationship with other Directors
Mr. Hemant Premji Thacker	24th February, 1956	16/03/2011	Financial and Technical Expertise	NIL	1	NIL
Mrs. Ambika Baruah	2nd February, 1969	31/03/2015	Expertise in management, and valuable inputs, advice, guidance in business decisions	NIL	6	NIL

**BOARD'S REPORT**

Dear Shareholders,

Your Directors have pleasure in present the 22nd Annual Report together with the Audited Statement of Accounts of Beeyu Overseas Ltd. for the financial year ended 31st March, 2015.

SUMMARISED FINANCIAL HIGHLIGHTS**(in lacs)**

<u>Particulars</u>	<u>Current Year</u>	<u>Previous Year</u>
Total Revenue	6.00	6.00
Profit /(Loss) for the year after charging all Expenses but before providing Depreciation and Tax	(1.45)	(2.61)
Less: Depreciation and Amortization Expenses	2.74	5.24
Profit/(Loss) before Tax for the year from continuing operations	(4.19)	(7.85)
Less: Current Tax Expenses	0	0.00
Profit/(Loss) for the year after tax from continuing operations	(4.19)	(7.85)

DIVIDEND

In view of accumulated losses, your Directors regret their inability to declare any dividend for the financial year ended 31st March, 2015.

OPERATIONAL REVIEW

As reported in previous year Annual Report, the Company has discontinued all its manufacturing activities. The Company is also exploring suitable diversification opportunities.

SHARE CAPITAL

The paid up equity shares as on 31st March, 2015 was Rs 141,414,530. During the year under review the Company has not issued any shares or any convertible debentures.

FIXED DEPOSITS

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on date of the Balance Sheet.

ECONOMIC SCENARIO AND OUTLOOK

India is set to become the world's fastest-growing major economy by 2016 ahead of China, the International Monetary Fund (IMF) said in its recent latest forecast. India is expected to grow at 6.3 percent in 2015, and 6.5 per cent in 2016 by when it is likely to cross China's projected growth rate, the IMF said in the latest update of its World Economic Outlook.

The government, engineering an economic rebound with a slew of reforms, has unveiled a new statistical method to calculate the national income with a broader framework that turned up a pleasant surprise: GDP in the past year 2013-14 grew 6.9 percent instead of the earlier 4.7 percent.

The International Monetary Fund (IMF) and the World Bank in a joint report have forecasted that India will register a growth of 6.4 percent in 2015, due to renewed confidence in the market brought about by a series of economic reforms pursued by the government.

In view of the above, the Directors are looking for new strategic plans of the Company,

BUSINESS RISK MANAGEMENT

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore in accordance with Clause 49 of the listing agreement the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risk interalia are: Regulations, Competition, Business Risk, Technology Obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate system of internal control commensurate with size, scale and complexity of its operations to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

In order to ensure that the activities of the company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted the vigil mechanism policy. This policy is explained in corporate governance report and also posted on website of Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

At the 21st Annual General Meeting of the Company held on 30th September, 2014 the Company had appointed the existing Independent Directors Mr Ramesh Kumar Jhawar (DIN 05167601) and Mr Santanu Chattopadhyay (DIN 00278300) as Independent Directors under the Companies Act, 2013 for 3 consecutive years for a term upto 31st March, 2017. All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Clause 49 of Listing agreement.

At a board meeting held on 31.03.2015 the Board had appointed Mrs. Ambika Baruah(DIN: 00491205)as an Additional Director in the category of Independent Director continues to hold office till the conclusion of the ensuing Annual General Meeting. The Company has received a notice from a Shareholder pursuant to the provisions of Section 160(1) of the Companies Act, 2013 proposing the name of Mrs. Ambika Baruah for being appointed as a Director of the Company. Mrs. Ambika Baruah has furnished requisite declaration in Form DIR-8 pursuant to Section 164(2) of the Companies Act, 2014 to the effect that she is not disqualified from being appointed re-appointed as a Director of the Company .In the opinion of the board, she fulfills the conditions of being Independent as specified in the Act and the Rules made thereunder and is independent of the management of the Company. The Board proposes her appointment for a term of 5 consecutive years upto the annual general meeting to be held in the calendar year 2020. Mr Shouvik Kundu has resigned from the Board w.e.f. 31.03.2015.

In accordance with the provisions of Companies Act, 2013 Mr Hemant Premji Thacker, Director retires by rotation and being eligible offers himself for re-appointment. He has furnished requisite declaration in Form DIR-8 pursuant to Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2013 to the effect that he is not disqualified from being re-appointed as a Director of the Company. The Key Managerial Personnel, Mr Hemant Premji Thacker continue to hold office during the year under review as Executive Director. He was also entrusted with the duties of Chief Finance Officer (CFO). Since his appointment he has been heading the finance division of the Company.

Mr. Abhishek Halan resigned on 1.7.2014 from the post of Company Secretary & Mr. Sushant Bhupal was appointed on 26.12.2014 & has resigned from the post of Company Secretary on 1st April,2015.The Board is taking necessary steps to fill up the casual vacancy.

BOARD EVALUATION

Pursuant to the provision of Companies Act, 2013 and Clause 49 of Listing Agreement, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committee. The evaluation of all the Directors and the Board as a whole was conducted and the Board approved the evaluation results as collated by the Nomination and Remuneration Committee.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. For maintaining the independence of the Board and separate its functions, Company's policy is to have an appropriate combination of Executive and Independent Directors.

DECLARATION BY INDEPENDENT DIRECTORS

The Directors has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

MEETINGS

During the year, 7 Board Meetings and one independent directors' meeting was held. The details of which are given in Corporate Governance Report. The provisions of Companies Act, 2013 and listing agreement were adhered to while considering the time gap between two meetings.



AUDIT COMMITTEE

The Company is having an Audit Committee comprising of the following directors:

<u>Name</u>	<u>Status</u>	<u>Category</u>
Mr Ramesh kumar Jhawar	Director	Non-Executive Chairman & Independent
Mr Santanu Chattopadhyay	Director	Non-Executive & Independent
Mrs Ambika Baruah	Director	Non Executive Independent
Mr. Hemant Premji Thacker	Wholetime Director	Executive & Non Independent

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed with no material departures, if any;
- (ii) that the Directors such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- (iii) that proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the annual financial statements have been prepared on a going concern basis.
- (v) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- (vi) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013. The policy on related party transactions can be accessed on the Company's website- www.beeyuoverseas.in

All Related party Transactions are placed before the Audit Committee as also for the Board for approval.

SUBSIDIARY

The Company does not have any subsidiary companies.

INVESTMENTS, LOANS AND GUARANTEE

There are no investments, loans & guarantee made by the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT

There are no significant and material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Member of the Board and all employees in the course of day to day business operations of the Company.

The Code has been posted on the Company's website www.beeyuoverseas.in.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Our Company has adopted a policy for prevention of Sexual Harassment of Women at workplace. During the year, Company has not received any complaint of harassment.



PREVENTION OF INSIDER TRAINING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

AUDITORS

A) STATUTORY AUDITORS

M/s Rohit Shukla & Associates (Firm Registration No. 315178E), Chartered Accountants have been appointed as statutory auditors of the company at the last Annual General Meeting held on 30.09.2014 for a period of three years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

B) SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. A.K. Labh, M/s A.K. Labh & Co. (CP No. : 3238, FCS : 4848), Company Secretary in Practice to undertake the secretarial audit of the Company. The Secretarial Audit Report is annexed herewith as 'Annexure 1'.

COMMENTS ON AUDITORS OBSERVATIONS

The Report of the Statutory Auditors alongwith Notes to Schedules is enclosed to this report. The Directors are of the view that Notes to the Accounts adequately provide the necessary information and answers to the observations of the Auditors in their Report.

COMMENTS ON SECRETARIAL AUDITORS OBSERVATIONS

- 1) With regard to observations of non-filing of some forms were mainly due to ambiguity and uncertainty of the applicability of the same for the relevant period. However, the Company would ensure in future that all the provisions are complied with the fullest extent. The Company has filed the requisite DIR-12 & MR-1 for appointment of KMP. The Internal Auditors were appointed for the financial year 2014-2015 in the Board Meeting held in the financial year 2013-2014.
- 2) The Board looking into the financial constraints of the Company and in the interest of the shareholders did not think prudent to additionally burden with the increased cost of the appointment of CFO as the Wholetime Director of the Company was looking into the functions of CFO entrusted by the Board. The volume & scope of work for CFO looking into the state of affairs is minimal and the Board is of the opinion that the job of CFO is not attractive commensurate with the scope of work and salary. The Board is of the opinion that the Company will make the requisite appointment when the financial position of the Company in future improves. The Board would like to state that they have acted in the best interest of the Company & shareholders & New Companies Act, 2013 becoming effective since 1st April, 2014 best efforts are made to comply with the same.

CORPORATE GOVERNANCE

As per Clause 49 of Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by the Company, together with a certificate from the Statutory Auditors confirming compliance forms as integral part of this report.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology, absorption is not applicable as no manufacturing activity took place during the year.

Foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies Act, 2014 is NIL.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of Annual Return in Form MGT 9 is annexed herewith as "Annexure 2".

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is NIL as no employee falls within the limits of the Section.

The Company has one Executive Director and due to financial constraints being faced by the company he has foregone remuneration. Further, no sitting fees has been paid to any Director during the year.



The particulars of the employees who are covered by the provisions contained in rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are:

- a) Employed throughout the year Nil
- b) Employed for part of the year Nil

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and Rules made under, the Corporate Social Responsibility is not applicable to the Company for the year under review.

OTHER DISCLOSURES

- 1. There were no material disclosures changes and commitments affecting the financial position of the Company occurring between 31st March, 2015 and the date of the Report.
- 2. There is no change in business of the Company.

In accordance with the requirement of Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 it is stated that no employee of the Company is drawing remuneration in excess of the limit set out in the said rule.

Familiarisation programme for Independent Directors

The Company has held familiarization programme for the Independent Directors.

DISCLOSURE UNDER RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION), RULE, 2014

The information required pursuant to Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of employees of the Company and Directors is not given as no remuneration is given to KMP/ Directors and there are no employee in the Company, except Wholetime Director of the Company.

ACKNOWLEDGEMENTS

The Company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from all associated with the Company.

For and on behalf of the Board of Directors

Place : Kolkata
Date :14th August, 2015

RAMESH KUMAR JHAWAR
(Chairman)



MANAGEMENT DISCUSSION AND ANALYSIS

A. OUTLOOK

The global economy in 2015 is showing signs of gradual recovery from the recession triggered by the bursting of the financial bubble in 2008. Slow recovery began in late 2009 and carried into recent years. A wide range of policy interventions have supported demand and reduced uncertainty and systematic risk in financial markets.

Nevertheless, international metal, oil and food prices continue to be at below their pre-crisis levels with a resetting of demand at lower levels. The recovery therefore is still tentative and will rely on sustained and co-ordinated efforts by governments and institutions in their near future. The overall recovery will depend on the extent to which household and business sector demand strengthens over the next few quarters.

B. RISKS & CONCERNS

The risk identification and assessment process is dynamic and hence the Company has been able to identify, monitor and mitigate the most relevant strategic and operational risks both during the period of accelerated growth as well as through the recessionary phase of the economy we recently witnessed.

C. INTERNAL CONTROL SYSTEMS

Your company has instituted adequate control systems commensurate with its size and scale of operation, The Audit Committee periodically reviews such systems with the help of internal and Statutory Auditors and reports to the Board on its inadequacy.

D. FINANCIAL CONTROLS

There was no manufacturing and trading activities during the year under review.

E. HUMAN RESOURCES

Human capital continues to be a vital resource for the Company. The Company has a continuous process to monitor individual performance.

F. CAUTIONARY STATEMENT

Statement in the Management Discussion and Analysis describing the Company's objectives, expectations or projections may be forward looking statement within the meaning of applicable securities, law and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include global and Indian demand supply conditions, finalized goods prices, changes in Government regulations tax regimes, economic development within India.

Place : Kolkata

Date : 14th August, 2015



SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Beeyu Overseas Limited
Fulhara (Bhimgachh)
P.O. Ramganj
Block : Islampur - 733 207
West Bengal

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Beeyu Overseas Limited** having its Registered Office at Fulhara (Bhimgachh), P. O. Ramganj, Block : Islampur - 733 207, West Bengal (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31.03.2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation ,1992;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

The Company has informed that there are no laws, which are specifically applicable to the Company.

Further, to the best of our knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws including general laws, labour laws, competition law, environments laws, etc as far as applicable to the Company.

We have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with the Stock Exchanges.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, **except** :

1. The Company has appointed Internal Auditor but the relevant form (MGT-14) pertaining to the said appointment has not been filed.
2. The relevant form (MGT-14) pertaining to the appointment of the Company Secretary (Key Managerial Personnel) has not been filed. However, the other related forms pertaining to the said appointment, viz, DIR-12 and MR-1 have been duly filed.
3. The Company has not appointed Chief Financial Officer (CFO).



During the period under review, provisions of the following regulations/guidelines/standards were not applicable to the Company:

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (ii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009;
- (v) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- (vi) Secretarial Standards issued by The Institute of Company Secretaries of India.

We further report that :

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while there were no any dissenting views by any member of the Board of Directors during the period under review.
- (d) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For **A. K. LABH & Co.**
Company Secretaries

(CS A. K. LABH)
Practicing Company Secretary
FCS 4848 / CP No. 3238

Place : Kolkata
Dated : 14th August, 2015



**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2015**

**[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1)
of the Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION AND OTHER DETAILS

i)	CIN	L51109WB1993PLC057984
ii)	REGISTRATION DATE	04/03/1993
iii)	NAME OF THE COMPANY	Beeyu Overseas Ltd.
iv)	CATEGORY / SUB-CATEGORY OF THE COMPANY	Public Company Limited by Shares
v)	ADDRESS OF THE REGISTERED OFFICE AND CONTACT DETAILS	Fulhara (Bhingachh) P.O.: Ramganj, Block : Islampur - 733 207 Dist. : Uttar Dinajpur (W.B)
vi)	WHETHER LISTED COMPANY	Yes
vii)	NAME, ADDRESS AND CONTACT DETAILS OF REGISTRAR & TRANSFER AGENTS (RTA), IF ANY	Maheshwari Datamatics Pvt. Ltd. 6, Mango Lane, 2nd Floor, Kolkata - 700 001 (033) 2243-5029/5809, E.mail : mdpldc@yahoo.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	NOT APPLICABLE	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any Holding, Subsidiary and Associate Companies as on 31st March, 2015.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2014)				No. of Shares held at the end of the year (As on 31.03.2015)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individual / HUF									
(b) Central Govt.									
(c) State Govt.(s)									
(d) Bodies Corp.	3882417	0	3882417	27.4542	3882417	0	3882417	27.4542	0.0000
(e) Banks/Financial Institutions									
(f) Any Other									
Sub-total (A)(1):-	3882417	0	3882417	27.4542	3882417	0	3882417	27.4542	0.0000
(2) Foreign									
(a) NRIs - Individuals									
(b) Other - Individuals									
(c) Bodies Corp.									
(d) Banks / FI									
(e) Any Other									



Sub-total (A)(2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	3882417	0	3882417	27.4542	3882417	0	3882417	27.4542	0.0000
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds									
(b) Banks / FI									
(c) Central Govt.									
(d) State Govt.(s)									
(e) Venture Capital Funds									
(f) Insurance Companies									
(g) FII's									
(h) Foreign Venture Capital Funds									
(i) Others (specify)									
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	349010	7613	356623	2.5218	315375	7613	322988	2.2840	-9.4315
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.1 lakh	5250386	220733	5471119	38.6885	5096360	222972	5319332	37.6152	-2.7743
(ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	3695480	0	3695480	26.1323	3865257	0	3865257	27.3328	4.5942
(c) Others (specify)									
Non Resident Indians	735418	0	735418	5.2004	740063	0	740063	5.2333	0.6316
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	396	0	396	0.0028	11396	0	11396	0.0806	2777.7778
Trusts									
Foreign Bodies-D R									
Sub-total (B)(2):-	10030690	228346	10259036	72.5458	10028451	230585	10259036	72.5459	0.0000
Total Public Shareholding (B)=(B)(1)+(B)(2)	10030690	228346	10259036	72.5458	10028451	230585	10259036	72.5459	0.0000
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	13913107	228346	14141453	100.0000	13910868	230585	14141453	100.0000	0.0000

(ii) Shareholding of Promoter :

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year (As on 01.04.2014)			Shareholding at the end of the year (As on 31.03.2015)			% Change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Classic Nirman Private Limited	1941209	13.7271	0.000	1941209	13.7271	0.0000	0.0000
2	Quantum Wealth Solutions Pvt. Ltd.	1941208	13.7271	0.000	1941208	13.7271	0.0000	0.0000
	TOTAL	3882417	27.4542	0.000	3882417	27.4542	0.0000	0.0000



(iii) Change in Promoters' Shareholding (please specify, if there is no change) :

Sl. No.	Name	Shareholding at the beginning [01/04/14] / end of the year [31/03/2015]		Cumulative Shareholding during the year [01/04/14 to 31/03/2015]	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Classic Nirman Private Limited 01-04-2014 31-03-2015	1941209	13.7271	1941209	13.7271
		1941209	13.7271		
2	Quantum Wealth Solutions Pvt. Ltd. 01-04-2014 31-03-2015	1941208	13.7271	1941208	13.7271
		1941208	13.7271		

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADRs):

Sl. No.	Name	Shareholding at the beginning [01/04/14] / end of the year [31/03/2015]		Cumulative Shareholding during the year [01/04/14 to 31/03/2015]	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	HITESH RAMJI JAVERI 01-04-2014 31-03-2015	317000	2.2416	317000	2.2416
		317000	2.2416		
2	HARSHA HITESH JAVERI 01-04-2014 31-03-2015	390000	2.7578	390000	2.7578
		390000	2.7578		
3	KRISHAN KUMAR JAIN 01-04-2014 31-03-2015	104676	0.7402	104676	0.7402
		104676	0.7402		
4	CHIRAYUSH PRAVIN VAKIL 01-04-2014 31-03-2015	85807	0.6068	85807	0.6068
		85807	0.6068		
5	ALPA NIRAL SHAH 01-04-2014 30/06/2014 - Transfer 31/12/2014 - Transfer 31-03-2015	118000	0.8344	172103 174634 174634	1.2170 1.2349 1.2349
		174634	1.2349		
6	SAURAV GUPTA 01-04-2014 30/06/2014 - Transfer 30/09/2014 - Transfer 31/12/2014 - Transfer 31/03/2015 - Transfer	68000	0.4809	74000 74400 75474 83993	0.5233 0.5261 0.5337 0.5939
		83993	0.5939		
7	SIMMI JAIN 01-04-2014 31-03-2015	67813	0.4795	67813	0.4795
		67813	0.4795		
8	RAJIV RAMU DEORA 01-04-2014 31-03-2015	80000	0.5657	80000	0.5657
		80000	0.5657		
9	KAMAL SINGH PUGALIA 01-04-2014 31-03-2015	204841	1.4485	204841	1.4485
		204841	1.4485		
10	HEMANT KUMAR MOTIHAR 01-04-2014 31-03-2015	974741	6.8928	974741	6.8928
		974741	6.8928		

* Not in the list of Top 10 shareholders as on 01/04/2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2015.

Ceased to be in the list of Top 10 shareholders as on 31/03/2015. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2014.



(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	None of the Directors or KMP hold shares in the Company			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	None of the Directors or KMP hold shares in the Company			
	At the end of the year	None of the Directors or KMP hold shares in the Company			

V. INDEBTEDNESS : Indebtedness of the Company including interest outstanding / accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	5,00,000	-	5,00,000
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5,00,000	-	5,00,000
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	5,00,000	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	5,00,000	-	5,00,000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL- Not Applicable

A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1.	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-



B. Remuneration to other directors: Not Applicable

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors					
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors					
	• Fee for attending board / committee meetings	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



REPORT ON CORPORATE GOVERNANCE

Company's Philosophy

Your Company believes that any meaningful policy on Corporate Governance must provide executive freedom to the management to drive the enterprise forward without undue hindrance and simultaneously create a framework of effective accountability within which the freedom of management is to be exercised so that the decision making power vested in the executive management is used with care and responsibility to meet stakeholders' aspirations and expectations of Society. These core principles form the cornerstone of the corporate governance philosophy of your Company, namely trusteeship, transparency, empowerment and accountability, control and ethical corporate citizenship. Your Company believes that the practice of each of these leads to the creation of right corporate culture that enables the Company to be managed in a manner that fulfills the purpose of Corporate Governance.

Board of Directors

i) Composition

Your Board comprises an optimal complement of independent professionals having in-depth knowledge of the business of the industry. It represents an optimum mix of professionalism, knowledge and experience. The size and composition of the Board conform to the requirements of the Corporate Governance Code under the Listing Agreement with the Stock Exchanges.

The Board of Directors of your Company consisted of four directors in which three are Non-Executive Directors and one Executive Director. Out of the four Directors three are Independent Directors.

ii) Conduct of Board Proceedings, Attendance at the Board Meetings/last AGM etc.

In terms of the Company's Corporate Governance Policy, all statutory and other significant material information are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of the Shareholders.

Seven (7) Board Meetings are held during the year and the gap between two meetings did not exceed 120 days. The dates on which the Board Meetings were held are as follows:

28/05/2014, 14/08/2014, 12/11/2014, 24/12/2014, 13/02/2015, 23/03/2015 & 31/03/2015 respectively.

None of the present directors are "Relative" of each other as defined in section 2(77) of Companies Act, 2013 and Rule 4 of the Companies (Specification of definition details) Rule, 2014.

None of the Directors on the Board holds the office of director in more than 10 public companies or memberships in committees of the Board in more than 10 committees or Chairmanship of more than 5 committees. The attendance of the directors at the Board Meetings held during the year is given here under. It also shows details on the number of Directorships and Committee Chairmanship / Memberships held by them in other companies excluding directorships/ memberships held in private limited companies, foreign companies, membership of managing committees of various chambers/bodies and alternate directorships. Further, only two committees' viz. the Audit Committee and the Shareholders' Grievance Committee have been considered for this purpose.

Name of the Directors	Category	Attendance at		Directorships and Chairmanship/ Membership of Board Committees in other public limited companies		
		Board meetings out of 7 held	The last AGM held on 30.09.2014	Directors	Committee Membership including Chairmanship	Committee Chairmanship
Mr Ramesh kumar Jhawar	Non-Executive Chairman & Independent	7	YES	-	-	-
Mr Santanu Chattopadhyay	Non-Executive & Independent	7	NO	4	-	-
Mrs Ambika Baruah Appointed on 31/03/2015	Independent	-	N.A	6	-	-
Mr Hemant Premji Thacker	Executive & Non Independent	7	YES	1	-	-

During the year, information as mentioned in Annexure X to Clause 49 of the Listing Agreement has been placed before the Board for its consideration. No Directors hold any shares in the Company.



The Company issued formal letters of appointment to independent directors in the manner as provided in the Companies Act, 2013. The terms and conditions of appointment are disclosed on the website of the Company.

The company has formulated a policy to familiarize the independent directors with the company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the company, etc, through various programmes. The details of such familiarization programmes are disclosed on the website of the company.

Code of Conduct for Board Members and Senior Management

The Board of Directors has laid down the code of conduct for all the Board members. Additionally all the independent directors of the company shall be bound by duties of independent directors as set out in the Companies Act, 2013 read with the Schedules and Rules thereunder. All the Board members have affirmed compliance with the code of conduct. The Code of Conduct is available on the website of the Company.

Board Committees

There are three committees of the Board viz., the Audit Committee, Nomination & Remuneration Committee & Stakeholder Relationship Committee. The terms of reference of the Board Committees are determined by the Board from time to time. Minutes of Board Committee meetings are placed for the information of the Board. Matters requiring the Board's attention/ approval are placed before the Board by the respective Committees. The role and composition of these Committees, including the number of meetings held during the financial year and the related attendance of the Members, are provided below:

Audit Committee

As on 31st March, 2015, the Audit Committee of the Board consisted of four Directors namely Mr. Hemant Premji Thacker, Mr Santanu Chattopadhyay and Mr. Ramesh Kumar Jhawar & Mrs. Ambika Baurah. Mr. Ramesh Kumar Jhawar acted as the Chairman of the Committee is a Non-Executive Independent Director.

The Audit Committee met four times on 28/05/2014, 14/08/2014, 12/11/2014 and 13/02/2015 respectively. The attendance of each member at the Audit Committee Meetings is given herein below. The representative of the Statutory Auditors is Permanent Invitees to the Audit Committee.

Attendance of each member at the Audit Committee Meetings held during the year

Name of the Committee Member	No. of Meetings attended
Mr. Ramesh Kumar Jhawar (Chairman)	4
Mr. Hemant Premji Thacker	4
Mr. Santanu Chattopadhyay	4
Ms. Ambika Baurah (w.e.f. 31st March, 2015)	NIL

The role and terms of reference of the Audit Committee are in accordance with all the items listed in Clause 49(II) of the Listing Agreement with the Stock Exchange and in Section 177 of the Companies Act, 2013. Brief description of the terms of reference of the Audit Committee is as follows:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same,
 - c. Major accounting entries involving estimates based on the exercise of judgment by management,
 - d. Significant adjustments made in the financial statements arising out of audit findings,
 - e. Compliance with listing and other legal requirements relating to financial statements,



- f. Disclosure of any related party transactions,
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
 6. Reviewing, with the management, performance of statutory and internal auditors and adequacy of the internal control systems.
 7. Approval of any subsequent modification of transaction of the Company with related parties.
 8. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
 9. Discussing with internal auditors any significant findings and follow up thereon.
 10. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 11. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
 13. To review the functioning of the Whistle Blower mechanism.
 14. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Stakeholders Relationship Committee

The existing Shareholders & Investors Grievance Committee has been renamed as Stakeholders Relationship Committee in view of revised Clause 49 of the Listing Agreement & Companies Act, 2013 & Clause 178 of the Listing Agreement.

The terms of reference of the Committees are briefly set out below :-

to approve transfers/transmission/sub-division/duplicate share certificates and looks into Redressal of Shareholders'/Investors' complaints relating to non-receipt of notices, share certificates, annual reports, dividends, transfer of shares, dematerialization of shares and other grievances.

Share transfers if any are processed weekly and approved by the Stakeholder Relationship Committee. Investor grievances are placed before the Committee. There were no pending investor complaints which remained unresolved. The Company also monitors grievance received through SEBI Complaints Redress System (SCORES) - a centralized web based complaints redress system which serves as a centralized database of all complaints received, enables uploading of Action Taken Reports (ATRs) by the concerned companies and online viewing by the investors of actions taken on the complaint and its current status. All share transfers lodged upto March 31, 2015, have been processed by the Company.

Attendance of each member at the Stakeholder Relationship Committee Meetings held during the year

Name of the Committee Member	No. of Meetings attended
Mr. Hemant Premji Thacker	4
Mr. Ramesh Kumar Jhavar (Chairman)	4
Mr. Santanu Chattopadhyay	4
Mrs Ambika Baurah (w.e.f 31.3.2015)	NIL

The details of complaints received and attended to during the year are given below:

- a. No. of complaints received from shareholders : 1
- b. No. of complaints resolved / redressed : 1
- c. No. of complaints pending as on 31st March, 2015 : NIL

No investors grievances remained unattended/pending for more than 30 days and no requests for share transfers and dematerialization received during the financial year were pending for more than two weeks.

Shri Hemant Premji Thacker acts as Compliance Officer.



Nomination & Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 the Board of Directors of the Company had constituted a Committee. The Nomination and Remuneration Committee acts in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement with Stock exchange.

Composition:

Nomination & Remuneration Committee comprises of three members- Mr. Ramesh Kumar Jhavar, Non Executive Independent Director as Chairman, Mr. Santanu Chattopadhyay, Non Executive Independent Director, Mrs Ambika Baruah, Non Executive Independent Director (w.e.f. 31st March, 2015).

Terms of Reference of the Committee, inter alia, includes the following:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and / or removal.
- To carry out evaluation of every Director's performance
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees
- To formulate the criteria for evaluation of independent Directors and the Board
- To device a policy on Board Diversity
- To recommend / review remuneration of Managing Director(s)/ and Whole time Director(s) based on their performance and defined assessment criteria.

Five Meetings were held during the year under review on 28th May, 2014, 12 November, 2014, 24th December, 2014, 13th February, 2015 and 31st March, 2015 respectively.

No Remuneration has been paid to the Directors of the Company during the year.

PERFORMANCE EVALUATION OF BOARD, COMMITTEES & DIRECTORS

Pursuant to the governing provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a formal annual evaluation was carried out by the Board of its own performance and that of its committee and individual directors. During the year under review, one meeting of the Independent Directors was held wherein the performance of non-independent directors, Chairman of the Company and the Board, as a whole was reviewed. The performance evaluation of the Committees and Independent Directors was carried out by the entire Board, excluding the Director being evaluated.

INDEPENDENT DIRECTORS

During the year under review, a separate meeting of Independent Directors was held to discuss :

- Evaluation of the performance of Non-Independent Directors and Board of Directors as a whole;
- evaluation of the performance of the Chairman of the Company taking into accounts the views of the Executive & Non Executive Directors
- evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and necessarily perform its duties.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to Section 135 of the Companies Act, 2013 and Rules made thereunder, the Corporate Social Responsibility is not applicable to the Company.

**General Body Meetings**

Location and time of last three Annual General Meetings:

Sl. Annual General Meeting	Date, Time & Venue	Special Resolutions passed
1. 21st Annual General Meeting	Tuesday, 30th September, 2014 at 10 A.M. Fulhara (Bhimgachh) Post Office : Ramganj, Block : Islampur District : Uttar Dinajpur - 733 207, West Bengal	Under Section 180(1)(c) of the Companies Act, 2013
2. 20th Annual General Meeting	Saturday, 28th September, 2013 at 10 A.M. Fulhara (Bhimgachh) Post Office : Ramganj, Block : Islampur District : Uttar Dinajpur - 733 207, West Bengal	NIL
3. 19th Annual General Meeting	Saturday, 29th September, 2012 at 10 A.M. Fulhara (Bhimgachh) Post Office : Ramganj, Block : Islampur District : Uttar Dinajpur - 733 207, West Bengal	NIL

During the year the Company has not passed any resolution through postal ballot nor the Company proposes to pass any resolution in the forthcoming AGM through postal ballot

Disclosures**(a) Related party transactions**

The Company has not entered into transaction(s) of materially significant nature with its Promoters, Directors or the Management, their subsidiaries or relatives, etc. that have potential conflict with the interest of the Company at large.

(b) Compliances by the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by Stock Exchanges, SEBI or any statutory authorities on matters related to capital markets, during the last three years.

(c) Whistle Blower Policy

Transparency forms an integral part of the Company's Corporate Philosophy and employees are encouraged to be guardians of the Code of Conduct and Ethics and to report any variance.

(d) Risk Minimization Policy

The Company has formulated risk minimization policy for the guidance of the Board Members to ensure that executive management controls risk through means of a properly defined framework. The same is being monitored from time to time to ensure that all identified risks are provided for adequately.

(e) Compliance with Mandatory requirements and adoption of Non-mandatory requirements

All mandatory requirements of the Corporate Governance Code have been complied with. Among the non-mandatory requirements, the same is reviewed by the Board periodically and the same is put in place when it is required.

The Executive Director has furnished a duly signed certificate to the Board for the year ended 31st March, 2015 in accordance with the provisions of Clause 49 IX of the Listing Agreement and the same has been placed in the Board Meeting on 14th August, 2015.

Particulars of appointment of New Directors and reappointment of Directors

This forms part of the Notice convening the Twenty Second Annual General Meeting.

Means of Communication

a. The quarterly, half-yearly and annual results of the Company are generally published in prominent dailies.

Therefore, no separate communications are sent to the Shareholders. The results are also posted on the Company's website www.beeyuoverseas.in shortly after these are submitted to the Stock Exchanges.

b. No presentations to the Shareholders, Institutional Investors or to Analysts have been made during the year under review.

**Code of Conduct**

A Code of Conduct has been laid down by the Board. This code is derived from the fundamental principle on which Beeyu Overseas Limited's corporate philosophy is based, namely, trusteeship, accountability and ethical corporate citizenship and is applicable to all Directors, senior management and employees of the Company. This has been accepted by all Directors and posted on the Company's website.

An affirmation from the Executive Director that all the Members of the Board of Directors have confirmed compliance with the Company's Code of Conduct during April, 2014 to 31st March, 2015 has been given to the Board.

Code of Conduct for Prevention of Insider Trading

Beeyu Overseas Ltd has a Code of Conduct for Prevention of Insider Trading in the shares of the Company. The Code, inter alia, prohibits purchase/sale of shares of the Company by employees while in possession of unpublished price sensitive information in relation to the Company.

Subsidiary Company

The Company does not have any subsidiary.

Management Discussion & Analysis Report

This Annual Report contains a separate and detailed Management Discussion & Analysis Report.

General Shareholder Information**22nd Annual General Meeting**

Date, Time & Venue	: Wednesday, 30th September, 2015 at 10 A.M. Fulhara (Bhimgachh), P.O.: Ramganj Block : Islampur - 733 207, Dist. Uttar Dinajpur (W.B)
Financial Calendar (tentative)	: Unaudited Results for the Second Quarter ended 30th September, 2015 On or before 15th November, 2015 Unaudited Results for the Third Quarter ended 31st December, 2015 On or before 15th February, 2016 Audited Results for the Financial Year ended 31st March, 2016 On or before 31st May, 2016
Date of Book Closure	: 28th September, 2015 (Monday) to 30th September, 2015 (Wednesday) (both days inclusive)
Dividend	: The Board of Directors have not recommended any dividend for the year ended 31st March, 2015
Listing on Stock Exchanges	: The Company's shares are listed on BSE Limited (BSE). Delisting of the Company's Equity Shares from the Coimbatore Stock Exchanges has been stayed pending order from the Madras High Court.
Stock Code	: Bombay Stock Exchange : 532645 (Physical) INE052B01011 (Demat)
Market Price Data	: BSE Limited

**Market Price Data during 2014-2015**

Month	Open Price	High Price	Low Price	Close Price	No. of Shares	No. of Trades
May-14	3.01	3.5	1.6	2.91	163793	543
Jun-14	2.78	3.15	2.1	2.68	134565	693
Jul-14	2.61	2.95	2.23	2.34	59161	353
Aug-14	2.44	2.49	1.82	2.04	34362	281
Sep-14	2.03	2.22	1.63	2.11	62537	397
Oct-14	2.18	2.37	1.81	2	8998	144
Nov-14	1.98	2.19	1.71	1.93	48696	302
Dec-14	1.76	2.1	1.58	1.86	48920	339
Jan-15	1.84	1.99	1.63	1.83	56065	212
Feb-15	1.68	2	1.27	1.87	32975	109
Mar-15	1.84	1.84	1.21	1.49	52325	186

Distribution of Shareholding as on 31st March, 2015

Shareholding	Number of Holders	Percentage	Number of Shares	Percentage
Upto 500	7314	76.8035	1427918	10.0974
501 to 1000	1042	10.9419	892336	6.3101
1001 to 2000	530	5.5665	856505	6.0567
2001 to 3000	196	2.0582	513010	3.6277
3001 to 4000	92	.9661	334170	2.3631
4001 to 5000	95	.9976	453459	3.2066
5001 to 10000	145	1.5226	1119491	7.9164
10001 and above	109	1.1446	8544564	60.4221
Grand Total	9523	100	14141453	100.0000

Note: @ The Promoters have not pledged the shares of the Company against any loan drawn by them. This disclosure may be treated as a disclosure as required under Clause 35 of the listing Agreement and under Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011.

Share Transfer System:

The Board approves the transfer and transmission of shares, issue of duplicate share certificates and allied matters. The share transfers received are processed within 15 days from the date of receipt, subject to the transfer instrument being valid and complete in all respects. Shares meant for the purpose of transfer/transmission in physical form, should be lodged at the office of the Company's Registrar & Share Transfer Agent. The Company Secretary/ Compliance Officer of the Company is authorized to approve the transfer/transmission of shares.

As required under Clause 47(c) of the Listing Agreement(s) entered into with the Stock Exchange, a certificate is obtained every six months from a Company Secretary in Practice, inter-alia, confirming completion of transfer, transmission, subdivision, consolidation, renewal and exchange of equity shares within the stipulated period from date of their lodgment. The certificates are forwarded to the Stock Exchanges, where the equity shares are listed, within 24 hours of issuance.

Dematerialization of Shares:

The Company's scripts form part of the SEBI's Compulsory Demat segment for all investors. The Company has established connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through the Registrar & Share Transfer Agent – M/s. Maheshwari Datamatics Pvt. Ltd.



Outstanding GDRs / ADRs / Warrants or any convertible instruments. etc.

The Company has not issued these types of securities.

Address for Correspondence:

Corporate Office : 'Beeyu House'
64A, Ballygunge Circular Road
Kolkata – 700 019
E-mail : info@beeyuoverseas.in
Website : www.beeyuoverseas.in

Registrar and Share Transfer Agents : Maheshwari Datamatics Pvt. Ltd.
6, Mangoe Lane
2nd Floor, Kolkata – 700 001
Tel. : (033) 2243-5809, 2248-2248
Fax : (033) 2247-4787
E-mail : mdpldc@yahoo.com

CERTIFICATE ON COMPLIANCE WITH THE CODE OF CONDUCT

As provided under Clause 49 of the Listing Agreement relating to Corporate Governance with the Stock Exchanges, all Board Members and Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct, for the financial year ended 31st March, 2015.

FOR BEEYU OVERSEAS LIMITED

Hemant Premji Thacker
Executive Director

Date : 14th August, 2015
Place : Kolkata

AUDITORS' REPORT ON CORPORATE GOVERNANCE

TO THE MEMBERS OF BEEYU OVERSEAS LIMITED

We have examined the compliance of conditions of Corporate Governance by **BEEYU OVERSEAS LIMITED**, for the year ended March 31, 2015 as stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For ROHIT SHUKLA & ASSOCIATES
Chartered Accountants
[Firm Registration No. 315178E]

ROHIT SHUKLA
Proprietor
Membership No. 052453

Kolkata, May 29, 2015



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF BEEYU OVERSEAS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BeeYu Overseas Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Basis of Qualified Opinion

The Company has incurred a net loss of ₹4,19,305 for the year ended on March 31, 2015. The Company's accumulated loss as on March 31, 2015 exceeds fifty percent of the net worth. These factors raise substantial doubt that the Company will be able to continue as a going concern.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.



Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable
- 2) As required by Section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
 - f) with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 17 to the financial statements;
 - ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. there were no amounts which would required to be transferred, to the Investor Education and Protection Fund by the Company.

For ROHIT SHUKLA & ASSOCIATES
Chartered Accountants
[Firm Registration No. 315178E]

ROHIT SHUKLA
Membership No. 052453
Proprietor

Kolkata, May 29, 2015

ANNEXURE TO THE AUDITORS' REPORT

[Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **BEEYU OVERSEAS LIMITED** on the standalone financial statements for the year ended March 31, 2015]

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) The Company is a service company, primarily rendering rental services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.



- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any major weakness in the internal control system.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the provisions of section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.
- (vi) We are informed that the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) In respect of its statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, value added tax, wealth tax, duty of customs, excise duty, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and the explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, value added tax, wealth tax, duty of customs, excise duty, service tax, cess and other material statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no material dues of sales tax, value added tax, wealth tax, duty of customs, excise duty, service tax, cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us, the following dues of income tax have not been deposited by the Company on account of disputes:

Sl. No.	Name of the Statute	Nature of the dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is Pending
1	Income tax Act, 1961	Income Tax	83,59,411	2001-02	Commissioner of Income tax (Appeals)
2	Income tax Act, 1961	Income Tax	33,79,059	2002-03	Commissioner of Income tax (Appeals)
3	Income tax Act, 1961	Income Tax	12,35,977	2003-04	Commissioner of Income tax (Appeals)
4	Income tax Act, 1961	Income Tax	26,77,782	2004-05	Commissioner of Income tax (Appeals)
5	Income tax Act, 1961	Income Tax	2,77,248	2005-06	Commissioner of Income tax (Appeals)

- (c) According to the information and explanations given to us, the amounts which were required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under have been transferred to such fund within time.
- (viii) The company has an accumulated loss of ₹ 23,01,59,268 at the beginning of the year and has an accumulated loss of ₹ 22,66,99,547 at the end of the financial year. The company has incurred cash loss of ₹ 1,45,251 during the financial year covered by our audit and incurred cash loss of ₹ 2,60,934 in the immediately preceding financial year.
- (ix) According to the information and explanations given to us, the Company has not taken any loan from banks, financial institutions nor has it issued any debentures.
- (x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) According to the information and explanations given to us, the Company did not have any term loan outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For ROHIT SHUKLA & ASSOCIATES
Chartered Accountants
[Firm Registration No. 315178E]

ROHIT SHUKLA
Proprietor
Membership No. 052453

**BALANCE SHEET AS AT 31ST MARCH, 2015**

	Notes	2014-2015		2013-2014	
		₹	₹	₹	₹
EQUITY AND LIABILITIES					
SHAREHOLDERS' FUNDS					
Share Capital	1	141,414,530		141,414,530	
Reserves and Surplus	2	<u>(129,681,992)</u>	11,732,538	<u>(133,024,893)</u>	8,389,637
NON-CURRENT LIABILITIES					
Other Long term Liabilities	3		10,000,000		10,000,000
CURRENT LIABILITIES					
Short term Borrowings	4	500,000		500,000	
Other Current Liabilities	5	413,962	913,962	232,679	732,679
TOTAL			<u>22,646,500</u>		<u>19,122,316</u>
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets					
Tangible Assets	6	20,430,247		16,942,095	
Long term Loans & Advances	7	<u>29,570</u>	20,459,817	<u>29,570</u>	16,971,665
CURRENT ASSETS					
Trade Receivables	8	150,000		50,000	
Cash & Cash Equivalents	9	280,650		344,618	
Short term Loans & Advances	10	1,756,033	2,186,683	1,756,033	2,150,651
TOTAL			<u>22,646,500</u>		<u>19,122,316</u>

The accompanying notes 1 to 21 are an integral part of the Financial Statements.

In terms of our report of even date
For ROHIT SHUKLA & ASSOCIATES
Chartered Accountants
[Firm's Regn. No. 315178E]

On behalf of the Board
BEEYU OVERSEAS LIMITED

Hemant Premji Thacker Ramesh Kumar Jhawar
Executive Director Director

Rohit Shukla
Proprietor
Membership No. 52453
Kolkata, May 29, 2015

Santanu Chattopadhyay
Director

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015**

	Notes	2014-2015		2013-2014	
		₹	₹	₹	₹
INCOME					
Revenue from Operations		-		-	
Other Income	11	600,000		600,000	
Total Revenue			600,000		600,000
EXPENDITURE					
Employee Benefits Expense	12	190,072		124,067	
Depreciation and Amortisation Expenses	13	274,054		524,805	
Other Expenses	14	555,179		736,867	
Total Expenses			1,019,305		1,385,739
Profit / (Loss) before Tax for the year from continuing operations			(419,305)		(785,739)
Tax Expense					
Current Tax			-		-
Profit / (Loss) for the year after tax from continuing operations			(419,305)		(785,739)
EARNINGS PER SHARE (EPS)					
Equity shares of face value ₹ 10 each					
Basic Earnings Per Share			(0.03)		(0.06)
Weighted No. of shares used in computing EPS			14,141,453		14,141,453

The accompanying notes 1 to 21 are an integral part of the Financial Statements.

In terms of our report of even date
For ROHIT SHUKLA & ASSOCIATES
Chartered Accountants
[Firm's Regn. No. 315178E]

On behalf of the Board
BEEYU OVERSEAS LIMITED

Hemant Premji Thacker Ramesh Kumar Jhawar
Executive Director Director

Rohit Shukla
Proprietor
Membership No. 52453
Kolkata, May 29, 2015

Santanu Chattopadhyay
Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2015**

	2014-2015	2013-2014
	₹	₹
1. CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before taxes and extra-ordinary items as per Statement of Profit and Loss	(419,305)	(785,739)
Adjustments to reconcile net profit before tax to cash provided by operating activities		
Depreciation & Amortisation - Tangible	236,740	487,491
Depreciation & Amortisation - Leasehold Rent	37,314	37,314
Long term Provisions	-	-
Operating Profit before working capital changes	(145,251)	(260,934)
Changes in current assets and liabilities		
Trade Receivables	(100,000)	(50,000)
Short Term Loans & Advances	-	-
Other Current Liabilities	181,283	14,045
Cash generated from operations	(63,968)	(296,889)
Net Income tax (paid) / refund	-	-
Net cash provided by operating activities	(63,968)	(296,889)
2. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets - Tangible	-	-
Sale of Fixed Assets - Tangible	-	-
Net cash used in investing activities	-	-
3. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	-	-
Net cash used in financing activities	-	-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(63,968)	(296,889)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	344,618	641,507
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	280,650	344,618

In terms of our report of even date
For ROHIT SHUKLA & ASSOCIATES
Chartered Accountants
[Firm's Regn. No. 315178E]

On behalf of the Board
BEEYU OVERSEAS LIMITED

Hemant Premji Thacker Ramesh Kumar Jhawar
Executive Director Director

Rohit Shukla
Proprietor
Membership No. 52453
Kolkata, May 29, 2015

Santanu Chattopadhyay
Director



NOTES TO FINANCIAL STATEMENTS (2014-2015)

	2014-2015		2013-2014	
	₹	₹	₹	₹
1 SHARE CAPITAL				
1.1 Authorised Capital				
1,60,00,000 Equity Share of ₹ 10/- each		160,000,000		160,000,000
1.2 Issued, Subscribed & Paid-Up Capital				
1,41,41,453 Equity Shares of ₹ 10/- each fully paid-up		141,414,530		141,414,530
		141,414,530		141,414,530
1.3 Shareholders holding more than 5% shares in the Company				
Equity Shares of ₹ 10/- each fully paid-up	No. of shares	% holding	No. of shares	% holding
Quantum Wealth Solutions Private Limited	1,941,208	13.73	1,941,208	13.73
Classic Nirman Private Limited	1,941,208	13.73	1,941,208	13.73
2 RESERVES & SURPLUS				
Capital Reserve				
At the beginning of the year		62,348,318		62,348,318
Revaluation Reserve				
At the beginning of the year	6,267,159			6,389,367
<u>Less</u> : Withdrawal on account of depreciation on revalued assets	116,820	6,150,339	122,208	6,267,159
Securities Premium				
At the beginning of the year		28,518,898		28,518,898
Deficit in Statement of Profit & Loss				
At the beginning of the year	(230,159,268)			(229,373,529)
<u>Less</u> : Excess depreciation (net) adjusted on transition to Schedule II of the Companies Act, 2013	3,879,026		-	
<u>Add</u> : Loss for the year	(419,305)	(226,699,547)	(785,739)	(230,159,268)
		(129,681,992)		(133,024,893)
3 OTHER LONG TERM LIABILITIES				
Security Deposit against Rent	10,000,000		10,000,000	
		10,000,000		10,000,000
4 SHORT TERM BORROWINGS				
Unsecured Loan, repayable on demand				
From Related Entity - Corporate	500,000		500,000	
		500,000		500,000
5 OTHER CURRENT LIABILITIES				
Liabilities for Expenses	209,373		28,090	
Unclaimed Dividend	204,589		204,589	
		413,962		232,679



NOTES TO FINANCIAL STATEMENTS (2014-2015)

6 TANGIBLE FIXED ASSETS AS AT MARCH 31, 2015

Particulars	GROSS BLOCK					DEPRECIATION BLOCK					NET BLOCK		
	As at 01.04.2014	Revalua- tion 01.04.2014	Addition during the year	Sales/ Adjustment during the year	As at 31.03.2015	As at 01.04.2014	Adjusted with retained earning	Depreciation during the year	On Sales/ Adjustment	As at 31.03.2015	As at 31.03.2015	As at 31.03.2014	
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
Leasehold Land													
Previous year	9,730,000 (9,730,000)	- -	- -	- -	9,730,000 (9,730,000)	1,597,465 (1,452,241)		145,224 (145,224)	- -	1,742,689 (1,597,465)	7,987,311 (8,132,535)	8,132,535 (8,277,759)	
Office Buildings													
Previous year	15,514,726 (15,514,726)	- -	- -	- -	15,514,726 (15,514,726)	6,908,892 (6,455,953)	(3,961,094)	245,650 (452,939)	- -	3,193,448 (6,908,892)	12,321,278 (8,605,834)	8,605,834 (9,058,773)	
Furniture & Fixtures													
Previous year	2,385,932 (2,385,932)	- -	- -	- -	2,385,932 (2,385,932)	2,190,791 (2,147,664)	75,844	- (43,127)	- -	2,266,635 (2,190,791)	119,297 (195,141)	195,141 (238,268)	
Computers													
Previous year	2,360,987 (2,360,987)	- -	- -	- -	2,360,987 (2,360,987)	2,352,402 (2,346,679)	6,224	- (5,723)	- -	2,358,626 (2,352,402)	2,361 (8,585)	8,585 (14,308)	
TOTAL	29,991,645	-	-	-	29,991,645	13,049,550	(3,879,026)	390,874	-	9,561,398	20,430,247	16,942,095	
Previous year as at March 31, 2014	29,991,645	-	-	-	29,991,645	12,402,537		647,013	-	13,049,550	16,942,095		



NOTES TO FINANCIAL STATEMENTS (2014-2015)

	2014-2015		2013-2014	
	₹	₹	₹	₹
7 LONG TERM LOANS AND ADVANCES				
(Unsecured, considered good)				
Security Deposits	29,570		29,570	
		29,570		29,570
8 TRADE RECEIVABLES				
(Unsecured, considered good)				
Outstanding for a period exceeding six months from the date they are due for payment	-		-	
Others	150,000		50,000	
		150,000		50,000
9 CASH AND CASH EQUIVALENTS				
Cash on hand	37,487		37,501	
Balances with Banks on Current Accounts	38,574		102,528	
Unpaid Dividend Account	204,589		204,589	
		280,650		344,618
10 SHORT TERM LOANS AND ADVANCES				
(Unsecured, considered good)				
Other Advances	1,756,033		1,756,033	
		1,756,033		1,756,033
11 OTHER INCOME				
Rental Income	600,000		600,000	
		600,000		600,000
12 EMPLOYEE BENEFITS EXPENSE				
Employees' Remuneration				
Salaries, Wages and Bonus	187,656		122,477	
Staff Welfare Expenses	2,416	190,072	1,590	124,067
		190,072		124,067
13 DEPRECIATION AND AMORTISATION EXPENSES				
Depreciation				
Tangible	245,650		501,789	
Less: Depreciation on addition on Revaluation	8,910	236,740	14,298	487,491
Leasehold Rent on Land	145,224		145,224	
Less: Depreciation on addition on Revaluation	107,910	37,314	107,910	37,314
		274,054		524,805

**NOTES TO FINANCIAL STATEMENTS (2014-2015)**

	2014-2015		2013-2014	
	₹	₹	₹	₹
14 OTHER EXPENSES				
Advertisement	18,393		18,160	
Auditors' Remuneration - Statutory Audit Fee	14,045		14,045	
Bank Charges	255		527	
Communication Charges	-		94,662	
Conveyance	-		210	
Custodian Charges	78,614		85,703	
Delayed Payment Charges	-		240	
E Voting charges	5,618		-	
Filing Fees	13,200		2,000	
General Expenses	4,365		9,376	
Late Fee for TDS	-		8,720	
Legal, Profession Fees & Consultancy Charges	133,338		42,321	
Listing Fees	112,360		73,034	
Postage Charges	67,937		-	
Printing & Stationery	6,450		7,340	
Reinstatement Fees	-		269,664	
Rent	11,980		11,980	
Registrar Fees	80,899		80,899	
Rent, Licenses & Taxes	-		3,660	
Website Maintenance Charges	7,725		14,326	
		555,179		736,867
		555,179		736,867

15 SIGNIFICANT ACCOUNTING POLICIES**15.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Rules 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly - issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

15.2 USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liability at the date of the financial statements and the results of operation during the reporting period. Although these estimates are based upon managements' best knowledge of current events and actions, actual results could differ from these estimates.

15.3 FIXED ASSETS AND DEPRECIATION

- Leasehold Land and Building as at March 31, 2003 are stated at valuation made by an approved valuer at the then current cost. Subsequent acquisition of these assets and other fixed assets are stated at their purchase cost together with any incidental expenses of acquisition/installation including borrowing cost, wherever applicable, directly attributable to the acquisition, construction and production of qualifying assets, which are capitalized.
- Leasehold Land is being amortized over the lease period.
- Upto the financial year 2013-14 the company used to provide depreciation on fixed assets other than leasehold land on written down value in accordance with Schedule XIV of the Companies Act, 1956.



- d) With effect from the financial year 2014-15, depreciation on tangible assets is provided on the straight line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. The Management estimates the useful lives for the fixed assets as follows:
 - i) Office Buildings - 60 years
 - ii) Furniture & Fixtures - 10 years
 - iii) Computers - 3 years
- e) The difference between the values of depreciable tangible assets calculated under the straight line method as per the provisions of Schedule II of the Companies Act, 2013, as at 01.04.2014, and values of depreciable tangible assets calculated under the written down value method as per the erstwhile Companies Act, 1956, as at 01.04.2014, has been adjusted with the opening balance of retained earnings.
- f) Profit or Loss on disposal of depreciable fixed assets is recognized in the Statement of Profit and Loss.
- g) An impairment loss is recognized wherever the carrying value of the Fixed Assets of a cash generating unit exceeds its net selling price or value in use, whichever is higher.

15.4 REVENUE RECOGNITION

- a) Interest income is accounted for on time proportion basis.
- b) Interest income is accounted for on time proportion basis taking in to account the amount outstanding and applicable interest rate.
- c) Other Incomes are accounted for on confirmation provided by the constituents.

15.5 EMPLOYEE BENEFITS

- a) Short - term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service has been rendered.
- b) Contributions to Provident Fund & other Funds including under the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952, will be accounted for on an accrual basis whenever applicable.
- c) Leave encashment benefit had been determined on the basis of actuarial valuation up to March 31, 2010. However, during the previous year as well as in current year no Actuarial Valuation was considered necessary in view of resignation of most of the employees.
- d) Provision for Gratuity is not made in accounts and is accounted for as and when paid.

15.6 BORROWING COST

Borrowing cost relating to (i) funds borrowed for acquisition/construction of qualifying assets are capitalised up to the date the assets are put to use, and (ii) funds borrowed for other purposes are charged to the Statement of Profit and Loss.

15.7 TAXATION

- a) Tax liability is estimated considering the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognised on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. On prudent basis, deferred tax asset is recognised and carried forward to the extent only when there is reasonable certainty that the assets will be adjusted in future. There is no Deferred Tax Liability / Asset at the year end.

15.8 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

- a) Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.
- b) Contingent Liabilities are not recognised but are disclosed in the notes.
- c) Contingent Assets are neither recognised nor disclosed in the financial statements.

15.9 PRIOR PERIOD ITEMS, EXTRA ORDINARY ITEMS, EXCEPTIONAL ITEMS & CHANGES IN ACCOUNTING POLICIES

Prior period items, Extra-ordinary items, Exceptional items and Changes in Accounting Policies having material impact, if any, on the financial affairs of the company are disclosed, wherever applicable.

**16 DISCLOSURE OF TRANSACTIONS BETWEEN THE COMPANY AND RELATED ENTITIES AND THE STATUS OF OUTSTANDING BALANCES AS ON 31.03.2015****16.1 Key Management Personnel (KMP)**

Mr. Shouvik Kundu, Director (resigned w. e. f. 31.03.2015)
Mr. Hemant Premji Thacker, Director
Mr. Ramesh Kumar Jhawar, Director
Mr. Santanu Chattopadhyay, Director
Ms. Ambika Baruah (appointed w. e. f. 31.03.2015)

16.2 Entities where Key Management Personnel (KMP) or their relatives exercise control

Quantum Wealth Solutions Private Limited

16.3 Disclosure of transactions between the company & related parties & the status of outstanding balances as at March 31, 2015

Sl. No.	Related Party Transactions' Summary	Entities in control of KMP and their Relatives	
		2014-2015 ₹	2013-2014 ₹
a)	Balances as on 31st March		
	(i) Unsecured Loan taken	500,000	500,000

17 Claims against the Company not acknowledged as debts:

Income Tax claims for the financial years: 2001-02 - ₹ 83,59,411, 2002-03 - ₹ 33,79,059, 2003-04 - ₹ 12,35,977, 2004-05 - ₹ 26,77,782, and 2005-06 - ₹ 2,77,248 towards appeals pending before the Commissioner of Income Tax (Appeals).

18 There were no employees who were in receipt of remuneration not less than ₹ 60,00,000 per annum when employed throughout the year or ₹ 5,00,000 per month when employed for a part of the year.**19 There was no manufacturing or trading activity of the Company during the current year or in the previous year and hence disclosure under Segment Reporting does not arise.****20 The Company is in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. As the company has not received any intimation from its suppliers as on date regarding their status under the above Act, no disclosure has been made.****21 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.**

In terms of our report of even date
For ROHIT SHUKLA & ASSOCIATES
Chartered Accountants
[Firm's Regn. No. 315178E]

On behalf of the Board
BEEYU OVERSEAS LIMITED

Hemant Premji Thacker Ramesh Kumar Jhawar
Executive Director Director

Rohit Shukla
Proprietor
Membership No. 52453
Kolkata, May 29, 2015

Santanu Chattopadhyay
Director

E-MAIL REGISTRATION FORM

FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

To

Maheshwari Datamatics Pvt. Ltd.

Unit : Beeyu Overseas Limited

6, Mangoe Lane (Surendra Mohan Ghosh Sarani)

2nd Floor

Kolkata - 700 001

Phone : (033) 2243-5029/5809, 2248-2248

Dear Sir/s,

Re : Registration of e-mail ID for receiving communications in electronic form

I/We am/are a shareholder of the Company. I/We want to receive all communication from the Company including AGM and other General Meeting notices and explanatory statement(s) thereto, Balance Sheets, Director's reports, Auditor's Reports etc. through email. Please register my e-mail ID, setout below, in your records for sending communication through e-mail:

Folio No. : _____

Name of 1st Regd. Holder : _____

Name of Joint Holder(s) : _____

: _____

Address : _____

: _____

: _____ Pin code _____

E-mail ID (to be registered) : _____

Phone : _____ Mobile : _____

PAN NO. : _____

Signature

Date : _____

Important Notes :

- 1) On registration, all the communication will be sent to the e-mail ID registered in the folio.
- 2) The form is also available on the website of the company www.beeyuoverseas.in
- 3) Any change in email ID, from time to time, may please be registered in the records of the Company.

FOR SHAREHOLDERS HOLDING SHARES IN DEMAT FORM

Members holding shares in demat form may register the e-mails with their respective depository participant.



BEEYU OVERSEAS LIMITED

REGD. OFFICE : Fulhara (Bhimgachh), P. O. Ramganj
Block : Islampur - 733 207, Dist. Uttar Dinajpur (W.B.)
Phone : (033) 2280-9267, E.mail : info@beeyuoverseas.in
Website : www.beeyuoverseas.in, CIN: L51109WB1993PLC057984

Folio No./DP ID/ Client ID No. _____

No. of Shares Held _____

ATTENDANCE SLIP

I/ We record my /our presence at the Annual General Meeting of the Company at Registered Office of the Company at Fulhara (Bhimgachh), P. O. Ramganj, Block, Islampur, Dist. Uttar Dinajpur - 733 207 on Wednesday, 30th September, 2015 at 10.00 A.M.

NAME OF THE SHAREHOLDER(S) _____
(in Block Letters)

SIGNATURE OF THE SHAREHOLDER(S) _____

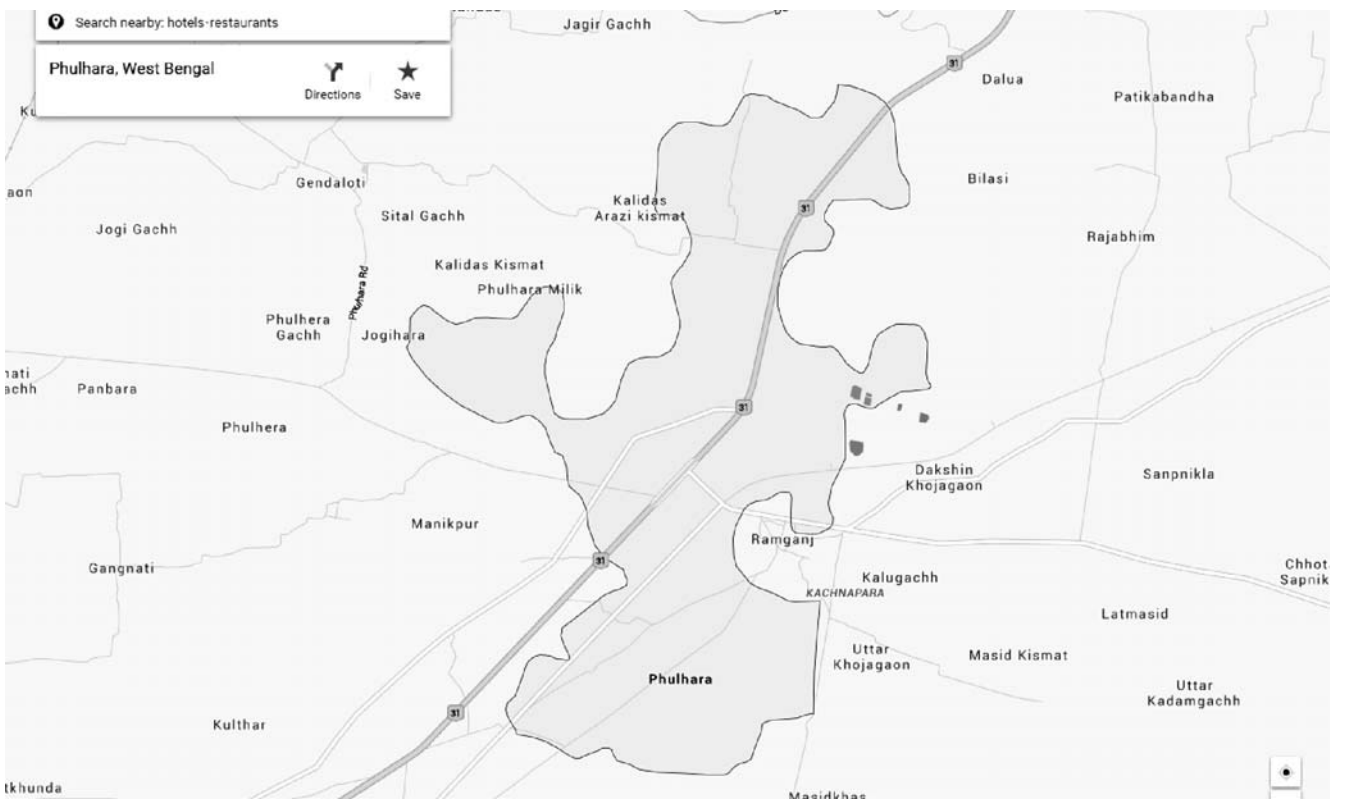
NAME OF THE PROXY _____
(in Block Letters)

SIGNATURE OF THE PROXY _____

NOTE: You are requested to sign and handover this slip at the entrance of the meeting venue.

Your e-voting User ID and Password are provided below :

Electronic Voting Event Number (EVEN)	User ID	Password
3 6 1 8 7	As per Instruction Sheet	As per Instruction Sheet





BEEYU OVERSEAS LIMITED

REGD. OFFICE : Fulhara (Bhimgachh), P. O. Ramganj
 Block : Islampur - 733 207, Dist. Uttar Dinajpur (W.B.)
 Phone : (033) 2280-9267, E.mail : info@beeyuoverseas.in
 Website : www.beeyuoverseas.in, CIN: L51109WB1993PLC057984

FORM NO. MGT 11 - Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules), 2014]

Name(s) of the Shareholder(s) _____

(including joint-holders, if any) _____

Registered address of the Shareholder(s) _____

Registered Folio No. /Client ID No. /DP ID No. _____

No. of equity Shares Held _____

I/ We being the member(s) of _____ equity share of the above mentioned Company hereby appoint:

- (1) Name _____ Address _____
 E-mail ID _____ Signature _____ or failing him;
- (2) Name _____ Address _____
 E-mail ID _____ Signature _____ or failing him;
- (3) Name _____ Address _____
 E-mail ID _____ Signature _____

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Wednesday, 30th September, 2015 at 10.00 a.m. at Fulhara (Bhimgachh), P.O.Ramganj, Block: Islampur, Dist. Uttar Dinapur -733 207 in respect of the such resolutions as are indicated below:

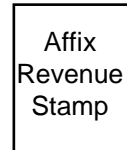
** I Wish my above Proxy to vote in the manner as indicate in the box below:

Resolu- tion No.	Resolutions	Optional**	
		For	Against
	Ordinary Business		
1.	Adoption of Balance Sheet, Statement of Profit and Loss, report of the Board of Directors and Auditors for the financial year ended 31 st March, 2015		
2.	Re-appointment of Mr. Hemant Premji Thacker, as a Director who retires by rotation		
3.	Appointment of M/s. Rohit Shukla & Associates. , Chartered Accountants as Statutory Auditors and fixing their remuneration		
	Special Business		
4.	Appointment of Mrs Ambika Baruah as an Independent Director of the Company		

Signed this _____ day of _____ 2015

Signature of Shareholder: _____

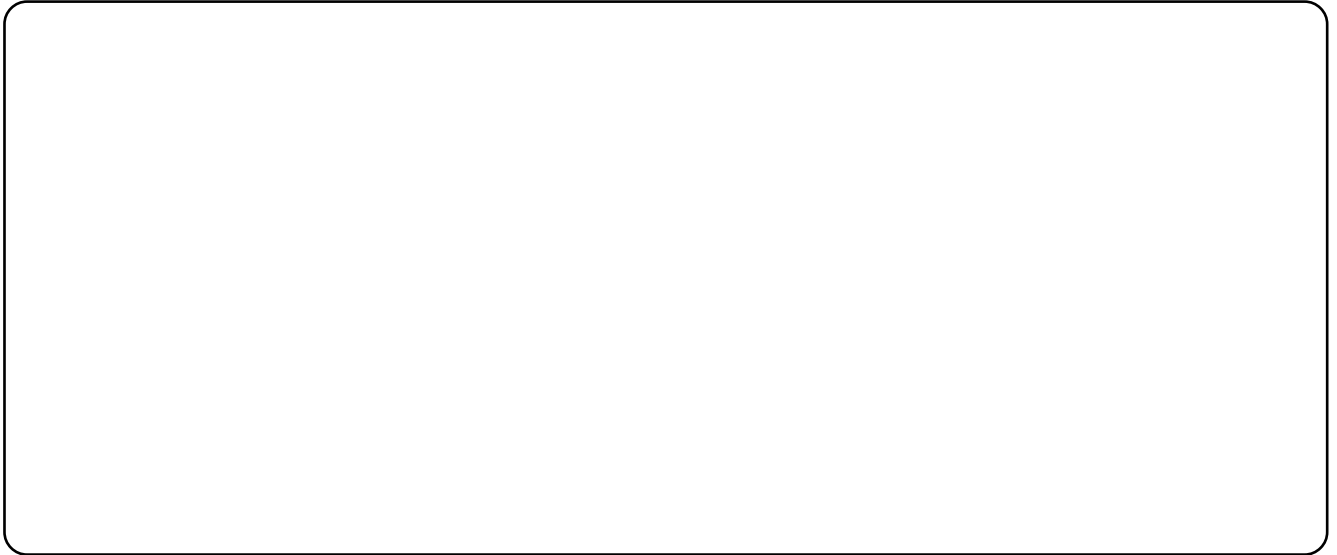
Signature of Proxy holder: _____



Notes :

- The Proxy Form signed across revenue stamp should reach the Registered Office of the Company at least 48 hours before the scheduled time of Meeting.**
- For the Resolutions, explanatory statements and notes please refer to the Notice of the 22nd Annual General Meeting.
- ** This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

REGISTERED POST



If undelivered, please return to :
BEEYU OVERSEAS LIMITED
"Beeyu House"
64-A, Ballygunge Circular Road
Kolkata - 700 019